

Press Release

PLUTA Restructuring Expert Ingo Thurm finds an Investor for FMW

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The insolvency administrator Mr Ingo Thurm from PLUTA Rechtsanwalts GmbH has successfully completed the process of finding an investor for FMW Maschinen-Vorrichtung-Werkzeugbau GmbH. The company plans and manufactures special machines, fixtures, test and measuring equipment, punching and cutting systems, especially for the automotive supplier industry, as well as hydraulic saw clamping equipment for log frame saws.

The buyer of the long-established company from Alfeld (Leine) in Lower Saxony is AGEB Elektro-Automatisierungs GmbH, which has founded a company called VS Maschinenbau GmbH for this purpose. AGEB has worked together with FMW for about 20 years.

The newly founded VS Maschinenbau GmbH based in Alfeld will take over the operation of the business as well as all 13 employees and one trainee with effect from 1 November 2018. The employees have already been informed about this during a staff meeting.

In parallel to this, Mr Andreas Mnich, sole proprietor of F&W Vermietungen (previously Frost & Wegener), has sold the real estate, land, machinery, factory and office equipment, to the newly established property company VS Vermietungen GbR. Frost & Wegener was founded in 1929 and has been family-owned ever since. In 1982 FMW was created by splitting the company.

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Further information about PLUTA and the contents of these Press information you will find under www.pluta.net

About PLUTA

PLUTA helps companies in legally and economically difficult situations. Since the company was founded in 1982, PLUTA has constantly grown. Today PLUTA has a staff of about 500 employees in Germany, Spain and Italy including more than 290 graduates in business economics and business management, attorneys, business lawyers, tax consultants, public auditors, certified accountants, economists, bankers, bookkeepers, engineers and insolvency administration specialists. Many of them own multiple qualifications what ensures practicable and economically sensible solutions. In particular, PLUTA provides support in restructuring companies affected by a crisis or insolvency and in continuing business operations, if necessary by involving restructuring experts in a responsible role. PLUTA is one of the top enterprises specialising in restructuring and turning around companies, as demonstrated by rankings and awards from INDat, JUVE, The Legal 500, Who's Who Legal, brandeins, and Focus. Further information at www.pluta.net

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“I am pleased that we have been able to maintain business operations throughout. We have succeeded in completing all orders as planned. In addition, we were even able to acquire new orders and customers. This success shows how important it is for everybody involved to pull together,” commented the PLUTA restructuring expert Mr Thurm.

Working together with FMW’s managing director and owner, Mr Andreas Mnich, Mr Thurm started the process of finding an investor in the provisional proceedings. In recent weeks, following an initial review of all offers, the parties involved continued negotiations with two potential investors. “Above all, I would like to thank the employees and business partners for their support in these challenging times, and I wish VS Maschinenbau GmbH and all of its employees all the best and lots of success,” said Mr Mnich.

Ideal Acquisition

AGEB has many years of experience in the creation of user software for various makes of PLC for machines and systems. The company from Burgwald in Hesse, Germany, offers comprehensive services in the field of electrical design for machines and systems as well as the planning of switch cabinets and control systems including their worldwide installation and commissioning. The four owners have been active in the fields of industrial automation and electrical services for around 25 years.

Mr Adolf Vesper, managing director and owner of AGEB, said: “They were constructive talks. I am delighted with the result achieved. Due to the existing know-how the company is a perfect match for us and ideally complements our group in the field of mechanical engineering.”

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FMW Maschinen-Vorrichtung-Werkzeugbau GmbH had to file for insolvency in July 2018, whereupon the Local Court of Hildesheim appointed the PLUTA attorney Mr Ingo Thurm as the preliminary administrator. On 1 October, the court opened the proceedings and appointed Mr Thurm as the insolvency administrator. PLUTA's restructuring team also includes the economist Mr Jürgen Schendel and the attorney Mr Günther Hahn.

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